

SUBORDINATION AGREEMENT

9/13/05 11:10:17
BK 2,305 PG 562
DESOTO COUNTY, MS
W.F. DAVIS, CH CLERK

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, DAVID C. HALL does hereby subordinate the following Deed of Trust executed by Kentara M. Spann and Cynthia Spann: (1) Deed of Trust in the amount of Fourteen Thousand Five Hundred Ninety and No/100 Dollars (\$14,590.00) dated May 14, 2003, and recorded on June 6, 2003 in Book 1737 at Page 560 of the Chancery Court Clerk's Office of DeSoto County, Mississippi, to that certain Deed of Trust executed by Kentara M. Spann and Cynthia Spann on 6/29/05, 2005, for the benefit of ARGENT MORTGAGE COMPANY, LLC in the amount of One Hundred Forty Two Thousand Fifty Dollars and No/100 Dollars (\$142,050.00) and recorded on 7/13/05 in Book 2257 at Page 303 of the Chancery Court Clerk's Office of DeSoto County, Mississippi.

It is the intention of DAVID C. HALL that the aforementioned Deed of Trust in his favor be subordinated so as to make the lien thereof as to the property described therein subordinate to the Deed of Trust in favor of ARGENT MORTGAGE COMPANY, LLC, in the amount of One Hundred Forty Two Thousand Fifty Dollars and No/100 Dollars (\$142,050.00), the present outstanding indebtedness, and interest earned thereon, but it is not the intention of DAVID C. HALL to subordinate, and he does not hereby subordinate, to any future advances made under, or obligations secured by, the aforementioned Deed of Trust in favor of ARGENT MORTGAGE COMPANY, LLC. It is further expressly provided that in the event that any intervening lien or encumbrance, consensual or otherwise, has attached or does attach to the property secured by the said Deed of Trust held by ARGENT MORTGAGE COMPANY, LLC, which lien or encumbrance would but for the subordination contained herein be junior and subordinate to the

FWP

lien of the Deed of Trust held by DAVID C. HALL and senior to the aforesaid lien of the Deed of Trust mentioned above in favor of ARGENT MORTGAGE COMPANY, LLC, then the extent and amount of the subordination contained herein shall be reduced by the amount of any such intervening liens or encumbrances.

WITNESS MY/OUR SIGNATURE(S) on this, the 23rd day of June, 2005.

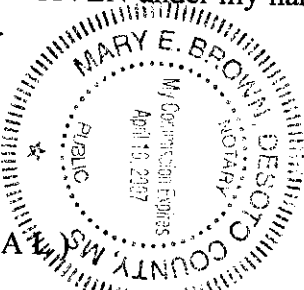
BY:

David C. Hall
DAVID C. HALL
BENEFICIARY

STATE OF Mississippi
COUNTY OF DeSoto

THIS DAY personally appeared before me, the undersigned authority within and for the State and County aforesaid, within my jurisdiction, the within named DAVID C. HALL who acknowledged that HE signed, executed and delivered the above and foregoing Subordination Agreement on the day and year therein mentioned.

GIVEN under my hand and official seal on this, the 23rd day of June, 2005.



Mary E. Brown
NOTARY PUBLIC

My Commission Expires:

Prepared by and, after recording, return to:
James R. Carr, Attorney
First National Financial Title Services, Inc.
6880 Cobblestone Blvd, Suite 2
Southaven, MS 38672
(662) 892-6536

FILE #S12962